

must include at least the following:

(1) A copy of the proposed contract of sale for the unit;

(2) A copy of the proposed declaration and bylaws;

(3) A copy of the proposed articles of incorporation of the council of unit owners, if it is to be incorporated;

(4) A copy of any proposed management contract, employment contract, or other contract affecting the use, maintenance, or access of all or part of the condominium to which it is anticipated the unit owners or the council of unit owners will be a party following closing;

(5) A copy of the projected annual operating budget for the condominium including reasonable details concerning the estimated monthly payments by the purchaser for assessments, and monthly charges for the use, rental, or lease of any facilities not part of the condominium;

(6) A copy of any lease to which it is anticipated the unit owners or the council of unit owners will be a party following closing;

(7) A description of any contemplated expansion of the condominium with a general description of each stage of expansion and the maximum number of units that can be added to the condominium;

(8) A copy of the floor plan of the unit;

(9) A description of any recreational or other facilities which are to be used by the unit owners and maintained by them or by the council of unit owners and a statement as to whether or not they are to be part of the common elements;

(10) A statement as to whether streets within the condominium are to be dedicated to public use or maintained by the council of unit owners; and

(11) In the case of condominiums containing buildings substantially completed more than five years prior to the recordation of the declaration, a statement of the physical condition and state or repair of the major structural, mechanical, electrical, and plumbing components of the improvements to the extent reasonably ascertainable. The vendor is entitled to rely on the reports of architects or engineers authorized to practice their profession in this state.

You will have the right to cancel this contract, without penalty, at any time (1) within 15 days following